

Townhome at Rockrimmon Association, Inc.

Board of Directors Special Meeting Minutes

February 12, 2020

The Special Board of Directors meeting of the Townhome at Rockrimmon Association was held at 6015 Lehman Drive, Ste 205 in Colorado Springs. All Board Members were present and waived notice of the meeting. Gloria called the meeting to order at 3:30 p.m. Those present were:

Chris Norquest	President
Gloria Ballton	Vice President
Diana Sanderson	Secretary
Mark Chisholm	Treasurer
Victoria Patterson	Director at Large
Josh Bernhard	Director at Large
Darren Burns	Interviewee

The agenda was to discuss the contract non-renewal of, and transition from, Associa and their replacement.

The non-renewal notice to Associa was dated 6 February 2020 and, since received, Associa has asserted the 60-day termination clause in the contract was not met and there will be costs incurred. During the meeting, an email from Associa was received with a tally of fees of \$31,800 (12 months of management fees), \$850 for “departure fee” and approx. \$500 of supplies for a total of \$33,150. The contract specifies these fees are due within 5 days of the termination date, thus 26 March 2020.

Chris made a motion to engage Z&R Property Management effective February 12, 2020. Z&R will initially begin handling the books, accounts payables and receivables for the Association and will become the full-time manager as early as March 1, 2020. The motion carried unanimously.

The Board will update signature cards on existing accounts and execute new signature cards for the two new accounts with First Bank that Z&R has been authorized to open in the name of the Association. Z&R will send an introduction letter, accompanied by new payment information paperwork, to all the Owners by no later than February 20th. The paperwork will include an introduction letter, new contact information for Z&R, the new payment address for all regular and special assessments, and a form Owners can complete to sign up for Electronic Funds Transfer (EFT) at no cost to the Owner. Setup fee with Z&R is \$1 per EFT account, but this will save significant bank fees if enough Owners participate.

After the signature cards are updated and new accounts at First Bank funded, the Board will issue a direction to Associa to release all funds held at Union Bank to Z&R for deposit into First Bank. Currently the Board has no signers on any Union Bank accounts, they are under full Associa control. The Board members will seek direction from legal counsel on the fees being demanded by Associa and any possible counter claims. At the same time, they will work put all the Association’s funds under Board control. The meeting was adjourned at 1:15 p.m.

Respectfully Submitted,



Darren H. Burns
Property Manager